

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

AZURE DEVELOPMENT, INC.

Debtor.

Case No. 23-00462 (ESL)

Chapter 11

**JOINT MOTION REQUESTING EXTENSION OF TIME TO CONTINUE
SETTLEMENT EFFORTS**

TO THE HONORABLE ENRIQUE S. LAMOUTTE INCLÁN
UNITED STATES BANKRUPTCY JUDGE:

COME NOW Triangle Cayman Asset Company (“Triangle”), and Azure Development Inc.(“Debtor”) and jointly with Triangle, the “Parties”), through their respective undersigned counsels, and respectfully request as follows:

1. On October 3, 2023, the Parties filed the *Joint Motion for Entry of Order Holding in Abeyance Ruling on Motion to Dismiss to Allow Time to Finalize Potential Settlement Agreement* (the “Joint Motion”) seeking an order from this Court holding in abeyance its determination on Triangle’s *Motion to Dismiss Chapter 11 Bankruptcy Case or, In the Alternative, For Conversion to Chapter 7* (the “Motion to Dismiss”) (Docket No. 29) and Debtor’s opposition (the “Opposition”) thereto (Docket No. 45), to allow the Parties to continue their settlement efforts. See, Docket No. 145.

2. On October 4, 2023, the Court issued an order granting the Joint Motion. See, Docket No. 146.

3. As informed in the Joint Motion, the Parties have reached an agreement, in principle, that will ultimately resolve all pending matters between them, including those set forth in the Motion to Dismiss.

4. However, the Parties are still in the process of finalizing the relevant settlement documents in connection with such agreement in principle. Therefore, the Parties hereby respectfully request that the Court enter an order extending the time to finalize and file the settlement agreement documents, by fourteen (14) days, until and including October 31, 2023.

5. This request is made in good faith, without any intention of delaying the resolution of this matter or the proceedings.

6. Should the Parties need additional time to finalize and file the relevant settlement documents, the Parties will so inform the Court and request an additional extension, if necessary and warranted.

WHEREFORE, the Parties hereby respectfully request that the Court enter an order granting this Joint Motion, holding in abeyance any determination as to the Motion to Dismiss, by fourteen (14) days, until and including October 31, 2023.

RESPECTFULLY SUBMITTED,

San Juan, Puerto Rico, this 17th day of October, 2023.

WE HEREBY CERTIFY that on this same date, we electronically filed the foregoing with the Clerk of the Court using the CM/ECF system, which will send notification of such filing to all CM/ECF participants in this case, including, but not limited to, the U.S. Trustee.

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